

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 6476

BILL NUMBER: SB 106

NOTE PREPARED: Dec 8, 2006

BILL AMENDED:

SUBJECT: Grants and Loans for Alternative Fuel Technology.

FIRST AUTHOR: Sen. Lanane

BILL STATUS: As Introduced

FIRST SPONSOR:

FUNDS AFFECTED: **GENERAL**
 X DEDICATED
 FEDERAL

IMPACT: State

Summary of Legislation: This bill requires \$10,000,000 of the money appropriated to the Twenty-First Century Research and Technology Fund each fiscal year to be used for grants and loans for the development of new alternative fuel technologies.

Effective Date: July 1, 2007.

Explanation of State Expenditures: The bill would set aside \$10 M in the Twenty-First Century Research and Technology Fund to be used for grants and loans for the development of new alternative fuel technologies. The bill could increase the number of grants and loans provided by the fund.

For FY 2006, the fund had appropriations of \$61.3 M, expenditures of \$31.4 M, and an ending balance on June 30, 2006, of \$29.9 M.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Indiana Economic Development Corporation.

Local Agencies Affected:

Information Sources: Auditors data.

Fiscal Analyst: Chuck Mayfield, 317-232-4825.